

.b 3251986 (E)

doc
CA1
EA612
97F36
ENG

Fish and Sea Products



THE OPPORTUNITY

Although Mexico is nearly self-sufficient in fish and seafood products, there are a number of interesting opportunities for Canadian suppliers in the Mexican market.

- Some Canadian products, such as sardines, are making inroads in the Mexican market because they are recognized as higher-quality than comparable domestic products and can command a higher price.
- Some Canadian products, such as salt cod, are rapidly gaining market share because they are cheaper than competing products from Europe, especially under the North American Free Trade Agreement (NAFTA).
- Mexican fishing and fish processing operations are in desperate need of modernization, both of which represent opportunities for joint ventures with Canadian companies.
- The Mexican government is encouraging foreign investment in the aquaculture industry which, although small, is growing rapidly.

MEXICO'S FISHERY RESOURCE

Mexico has one of the longest coastlines in the world, totalling 11,500 kilometres, including the offshore islands. It also has an

exclusive economic zone (EEZ) which includes about three million square kilometres, in addition to its territorial waters. Close to three-quarters of the coastline borders the Pacific Ocean, and the rest is on the Gulf of Mexico and the Caribbean Sea. The nation has almost three million hectares of continental waters.

A great variety of species is found in Mexican waters. Those of greatest commercial significance, are sardine and anchovy, tuna, shrimp and *mojarra* (*Gerreidae Perciformes*) a saltwater variety of fish from the same family as barracuda and bass, recognized for its potential as an easily raised and harvested food fish. The *mojarra* is also the most common species raised through aquaculture. Likewise, there is considerable interest in developing shrimp, catfish and trout farms. Lobster, red snapper, oyster, and abalone are other commercially important species. Fishing accounts for about 1 percent of Mexico's GDP, and it employs about 1.3 percent of the economically active population.

In spite of its economic importance, the fishery sector is not very well developed. The industry relies on small producers, using outdated technology, supported by inadequate infrastructure and poor distribution

SUMMARY REPORT

In addition to this market summary, the Department of Foreign Affairs and International Trade (DFAIT) has prepared a market profile entitled **Opportunities in Mexico: Fish and Sea Products**. This market information on Mexican fish and sea products has been produced and published by Prospectus Inc. under contract with DFAIT, along with other market profiles and summaries on business opportunities in Mexico. It is available from:

InfoCentre

Tel.: 1-800-267-8376 or (613) 944-4000
Fax: (613) 996-9709
FaxLink:* (613) 944-4500
InfoCentre Bulletin Board (IBB): 1-800-628-1581 or (613) 944-1581

Internet: <http://www.dfait-maeci.gc.ca>

*FaxLink is a faxback system which provides summaries on a range of Mexican markets. It must be contacted through your fax machine. Dial from your fax phone and follow the voice prompt instructions.

The market profiles are available in electronic form from the IBB and in hard copy at a cost of \$10.00 plus shipping and applicable taxes, from Prospectus Inc. Please contact:

Prospectus Inc. Order Department
Tel.: (613) 231-2727
Fax: (613) 237-7666

© Minister of Supply and Services, February 1997

Cat. No. E73-9/60-1996-1E
ISBN 0-662-25202-0

Disponible en français.

SPONSORED BY

Department of Foreign Affairs and International Trade / Ministère des Affaires étrangères et du Commerce International

